

48-2e-301 Becoming limited partners.

- (1) Upon formation of a limited partnership, a person becomes a limited partner as agreed among the persons that are to be the initial partners.
- (2) After formation, a person becomes a limited partner:
 - (a) as provided in the partnership agreement;
 - (b) as the result of a transaction effective under Part 11, Merger, Interest Exchange, Conversion, and Domestication;
 - (c) with the affirmative vote or consent of all the partners; or
 - (d) as provided in Subsection 48-2e-801(1)(d) or (1)(e).
- (3) A person may become a partner without:
 - (a) acquiring a transferable interest; or
 - (b) making or being obligated to make a contribution to the limited partnership.

Enacted by Chapter 412, 2013 General Session